

GROSVENOR PROPERTY MANAGEMENT

Management Termination & Handover Procedure

Grosvenor aims to provide an outstanding property management service to our customers, and we endeavour to meet our customers' needs. We accept that in certain circumstances customers may choose to appoint another managing agent to provide a property management service. This procedure sets out the steps required.

Authority to change managing agent

The owners of a property are responsible for appointing a managing agent. This responsibility extends to managing the performance of the managing agent and, if necessary, changing the managing agent. For residential management companies or right to manage companies, the directors represent the owners and fulfil this responsibility. For properties owned by Grosvenor, we do not accept voluntary changes to the managing agent.

Property management agreement

All properties we manage on behalf of the owners have a Property Management Agreement (PMA) in place. This governs all aspects of the service we provide, our fees, our obligations to each other as well as details on the term and termination. Typically, termination can only be made after the term has expired and with a minimum of 3 months' notice and must be made in writing, however always refer to the PMA.

Termination process

1. Issue written notification of your intention to terminate.
2. Grosvenor will acknowledge receipt and consult the PMA to ensure the termination has been served correctly. If there are discrepancies, we will advise you accordingly.
3. We will accept your intention to terminate and set out the following information:
 - The earliest possible termination date
 - Insurance arrangements
 - Any administration fees
 - Any TUPE considerations
 - Details on suppliers/contractors
 - High level information of the process surrounding year-end accounts
4. We will request details of the new managing agent and engage with them early on. This is essential in order to achieve a smooth handover.
5. We will agree a final handover date between all parties, that balances the needs for a swift yet effective transition.
6. We will inform all lessees of the agreed termination date, new agent and all confirmed arrangements.
7. We will liaise with the new agent to cover all relevant topics, including who is responsible for any on-going litigation, who is responsible for debt / arrears, list of documents to be handed over, timetable for handover of service charge monies, TUPE.
8. We will arrange with our service partners to cease all activities on the termination date. Please note that thanks to our long-term relationships with our service partners that typically notice periods can be waived.